UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE TESCO PLC SECURITIES LITIGATION	Case: 14 Civ. 8495-RMB HON. RICHARD M. BERMAN Class Action

~~[PROPOSED]~~ DISTRIBUTION ORDER AND FINAL JUDGMENT RMB

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WHEREAS, on November 19, 2015, lead plaintiff Stephen Klug ("Lead Plaintiff") and Tesco PLC ("Tesco") entered into a Stipulation of Settlement (the "Stipulation") for a proposed settlement of the Action;

WHEREAS, on December 23, 2016, the Court entered an order preliminarily approving the proposed settlement and providing for notice to the Class;

WHEREAS, on January 14, 2016, the Settlement Fund was deposited into the Escrow Account;

WHEREAS, on May 26, 2016, the Court, by its Decision & Order Approving Settlement, gave final approval to the Settlement as fair, reasonable and adequate, certified the Class for settlement purposes, and approved in part Class Counsel's application for attorneys' fees and costs;

WHEREAS, on August 26, 2016, the Court directed the Claims Administrator to submit detailed written support for claims administration fees and expenses by September 2, 2016;

WHEREAS, on August 31, 2016, the Claims Administrator submitted the Declaration of Michael O'Connor in support of its request for its claims administration fee and expenses;

WHEREAS, on September 7, 2016, the Court held a status conference to discuss the distribution of Settlement proceeds to the Class and the Claims Administrator's request for fees and expenses;

WHEREAS, on September 14, 2016, the Court held a telephonic conference during which the Court directed Counsel to submit an additional proposal pertaining to claims administration fees to the Court;

WHEREAS, on September 21, 2016, Class Counsel submitted to the Court a letter from the Claims Administrator with a revised request for fees and expenses;

WHEREAS, on September 26, 2016, the Court held a telephonic conference regarding the Claims Administrator's revised proposal;

IT IS HEREBY ORDERED THAT:

1. The Court, for purposes of this Distribution Order and Final Judgment (the "Judgment"), adopts the following defined terms:

a. "Claims" means any and all manner of claims, demands, rights, actions, potential actions, causes of action, liabilities, duties, damages, losses, diminutions in value, obligations, judgments, decrees, matters, issues, suits and controversies of any kind or nature whatsoever, whether known or unknown, contingent or absolute, liquidated or not liquidated, accrued or unaccrued, suspected or unsuspected, disclosed or undisclosed, apparent or not apparent, foreseen or unforeseen, matured or not matured, which now exist, or heretofore or previously existed, or may hereafter exist, including, but not limited to, any claims arising under federal, state or foreign law, common law, bankruptcy law, statute, rule or regulation, or agreement, whether individual, class, direct, derivative, representative, on behalf of others, legal, equitable, regulatory, governmental or of any other type or in any other capacity.

b. "Defendants" means Tesco and the Individual Defendants.

c. "Individual Defendants" means Philip Clarke, Laurie McIlwee, and Richard Broadbent.

d. "Individual Defendants' Related Parties" means the Individual Defendants' families, and any trust of which an Individual Defendant is the settlor or which is for the benefit of an Individual Defendant's family, and the legal representatives, heirs, successors or assigns of each of the foregoing.

e. "Released Claims" means all Claims, including Unknown Claims, arising out of, relating to, or in connection with, the purchase or acquisition of Tesco ADRs or F Shares during the Class Period and the matters alleged or that could have been alleged in the Action, that have been or could have been asserted in the Action against the Released Persons, as well as any claims in connection with the institution, prosecution or settlement of the Action.

f. "Released Persons" means each and all of the Defendants and each and all of the Tesco Related Parties and Individual Defendants' Related Parties.

g. "Tesco Related Parties" means Tesco's past or present predecessors, successors, parent entities, affiliates, and subsidiaries, and, in the case of Tesco and its respective predecessors, successors, parent entities, affiliates, and subsidiaries, each of their past or present directors, officers, employees, partners, insurers, co-insurers, reinsurers, agents, controlling shareholders, attorneys, accountants, auditors, advisors, investment advisors, personal or legal representatives, predecessors, successors, parent entities, subsidiaries, divisions, joint ventures, assigns, spouses, heirs, related or affiliated entities, and any person, firm, trust, corporation, partnership, limited liability company, officer, director, or other individual or entity in which Tesco or its past or present predecessors, successors, parent entities, affiliates, and subsidiaries has or had a controlling interest or which has or had a controlling interest in Tesco or its past or present predecessors, successors, parent entities, affiliates and subsidiaries.

h. "Tesco Released Persons" means Tesco and each and all Tesco Related Parties.

i. "Unknown Claims" means any and all Claims that any Lead Plaintiff or any Class Member does not know or suspect to exist at the time of the release of the Released Persons that, if known, might have affected this Stipulation or any of the terms hereof, or might have affected the decision by any Class Member with respect to the Settlement, including not to object to this Settlement or not to opt out from the Class.

j. Any capitalized term used herein and not defined should be construed in accordance with the definitions set forth in the Stipulation.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including Class Members.

3. Except as to any individual claim of those persons who have validly and timely requested exclusion from the Class, the Action and all claims contained therein, as well as all of the Released Claims, are dismissed with prejudice as against each and all of the Released Persons, including all Defendants. Lead Counsel, Lead Plaintiff and the Class will not make applications against any Released Person, and Defendants will not make applications against Lead Counsel, Lead Plaintiff or the Class, for fees, costs, or sanctions pursuant to Rule 11, Rule 37, Rule 45 or any other court rule or statute, with respect to any claims or defenses in this Action or to any aspect of the institution, prosecution, or defense of this Action.

4. Upon the Effective Date, Lead Plaintiff and each of the Class Members, on behalf of themselves, their respective present and former parent entities, subsidiaries, divisions, and affiliates, the present and former employees, officers, directors, advisors, partners, and agents of each of them, and the predecessors, heirs, executors, administrators, trusts, family members, successors, and assigns of each of them, and anyone claiming through or on behalf of any of them, shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and discharged all Released Claims (including Unknown Claims) as against the Released Persons, whether or not such Class Member executes and delivers a Claim Form or participates in the Settlement Fund.

5. Upon the Effective Date, all Class Members (including Lead Plaintiff) and anyone claiming through or on behalf of any of them, except any person who has validly and timely requested exclusion from the Class, will be forever barred and enjoined from commencing, instituting, intervening in or participating in, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind or character (whether brought directly, in a representative capacity, derivatively, or in any other capacity) asserting any of the Released Claims against any of the Released Persons.

6. Upon the Effective Date, each of the Tesco Released Persons shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever released, relinquished, and discharged the Lead Plaintiff, each and all of the Class Members, and Lead Counsel from all claims whatsoever arising out of, relating to, or in connection with the investigation, institution, prosecution, assertion, settlement, or resolution of the Action or the

Released Claims, except for those claims brought to enforce the Settlement and any Contribution Claims (defined below) not barred by the Settlement (as provided below).

7. The terms of 15 U.S.C. § 78u-4(f)(7) shall apply to this Settlement, including that all statutory or common law claims, rights, demands, suits, matters, issues, or causes of action by any person against Tesco, or by Tesco against any person other than any Individual Defendant or other person whose liability will be extinguished by this Settlement, arising under federal, state, local, foreign, or any other law, rule, or regulation, however styled, whether for indemnification, contribution, claims over, or otherwise, that are based upon, arise out of, or are related to the Released Claims ("Contribution Claims"), shall be barred. This Judgment shall not bar any Contribution Claim by Tesco against any Released Person whose liability for the Released Claims has been extinguished by the Settlement.

8. Neither the Stipulation nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance of the Stipulation or the Settlement: (a) is or may be deemed to be or may be used as an admission of, concession or evidence of, the validity of any Released Claim, the truth of any fact alleged in the Action, the deficiency of any defense that has been or could have been asserted in the Action, or of any alleged wrongdoing, liability, negligence, or fault of any Released Person; or (b) is or may be deemed to be or may be used as an admission, concession or evidence of, any fault or misrepresentation or omission of, including with respect to any statement or written document attributed to, approved or made by, any Released Person in any civil, criminal, administrative, or other proceeding before any court, administrative agency, arbitration tribunal, or other body. Any Released Person may file the Stipulation and/or the Judgment in any other action or other proceeding that may be brought against them in order to support a defense, argument, or

counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction, or any other theory of claim preclusion or issue preclusion or similar defense, argument, or counterclaim.

9. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement; (b) disposition of the Settlement Fund; (c) all Parties hereto for the purpose of construing, enforcing and administering the Stipulation and this Judgment.

10. This Action is hereby dismissed in its entirety with prejudice as to all Defendants.

11. It is the directive of the Court that all approved claims shall be paid forthwith without further delay.

12. Within 24 hours of the issuance of this Order, the Escrow Agent shall wire to the Claims Administrator the Net Settlement Fund, pursuant to wiring instructions provided by the Claims Administrator to the Escrow Agent.

13. Within 10 days of the entry of this Order, the Claims Administrator shall mail checks to Class Members representing 100% of the Net Settlement Fund.

14. Within 48 hours of the Claims Administrator mailing checks to Class Members representing 100% of the Net Settlement Fund as set forth in Paragraph 13 above, the Escrow Agent shall (1) wire to Lead Counsel, $2,040,000 for approved fees, and $123,935.44 for approved expenses, pursuant to wiring instructions provided by Lead Counsel to the Escrow Agent; and 2) wire to the Claims Administrator $295,719.12 for approved administration fees and expenses, pursuant to wiring instructions provided by the Claims Administrator to the Escrow Agent.

15. There is no just reason for delay in the entry of this Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

DATED: 9/26/16

RMB

THE HONORABLE RICHARD M. BERMAN
UNITED STATES DISTRICT JUDGE